

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 891

6 By: Mazzei

7 COMMITTEE SUBSTITUTE

8 An Act relating to public finance; creating "Oklahoma
9 Revenue Stabilization Fund Act"; providing short
10 title; creating the Oklahoma Revenue Stabilization
11 Fund; providing source of deposits into fund;
12 requiring State Board of Equalization to make
13 specified certification related to gross production
14 and corporate income taxes; prohibiting appropriation
15 of specified amounts under certain circumstance;
16 providing for deposit of specified amounts into
17 certain fund; amending 68 O.S. 2011, Sections 1004,
18 as last amended by Section 3, Chapter 346, O.S.L.
19 2014 and 2352, as last amended by Section 1, Chapter
20 253, O.S.L. 2013 (68 O.S. Supp. 2015, Sections 1004
21 and 2352), which relate to apportionment of tax
22 revenue; providing exception to apportionment of
23 specified tax revenue; providing for noncodification;
24 providing for codification; and providing an
effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law not to be
codified in the Oklahoma Statutes reads as follows:

This act shall be cited and may be known as the "Oklahoma
Revenue Stabilization Fund Act".

1 SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 49A of Title 62, unless there is
3 created a duplication in numbering, reads as follows:

4 There is hereby created in the State Treasury a revolving fund
5 to be known and designated as the "Oklahoma Revenue Stabilization
6 Fund". The fund shall be a continuing fund, not subject to fiscal
7 year limitations and shall consist of:

8 1. The portion of the revenue derived from the tax levied
9 pursuant to Section 1001 of Title 68 of the Oklahoma Statutes which
10 is certified pursuant to subparagraph c of paragraph 1 of subsection
11 A of Section 3 of this act;

12 2. The portion of the revenue derived from the tax levied
13 pursuant to subsection E of Section 2355 of Title 68 of the Oklahoma
14 Statutes which is certified pursuant to subparagraph c of paragraph
15 2 of subsection A of Section 3 of this act; and

16 3. Any amounts appropriated by the Legislature.

17 SECTION 3. NEW LAW A new section of law to be codified
18 in the Oklahoma Statutes as Section 49B of Title 62, unless there is
19 created a duplication in numbering, reads as follows:

20 A. In addition to any other duties prescribed by law, at the
21 meeting required by paragraph 1 of Section 23 of Article X of the
22 Oklahoma Constitution to be held in February of 2017, and each year
23 thereafter, the State Board of Equalization shall certify:

24

1 1. For the portion of revenue collections derived from the tax
2 levied pursuant to Section 1001 of Title 68 of the Oklahoma
3 Statutes, which would otherwise be apportioned to the General
4 Revenue Fund, the average annual amount of actual revenue
5 apportioned for the previous five (5) fiscal years; and

6 2. For the portion of revenue collections derived from the tax
7 levied pursuant to subsection E of Section 2355 of Title 68 the
8 Oklahoma Statutes, which would otherwise be apportioned to the
9 General Revenue Fund, the average annual amount of actual revenue
10 apportioned for the previous five (5) fiscal years.

11 B. If the amount of revenue available for apportionment for the
12 next ensuing fiscal year exceeds the amounts certified pursuant to
13 either paragraph 1 or 2 of subsection A of this section by more than
14 ten percent (10%), such amount or amounts in excess of ten percent
15 (10%) shall not be appropriated in the next ensuing fiscal year and
16 shall be deposited to the credit of the Revenue Stabilization Fund.

17 SECTION 4. AMENDATORY 68 O.S. 2011, Section 1004, as
18 last amended by Section 3, Chapter 346, O.S.L. 2014 (68 O.S. Supp.
19 2015, Section 1004), is amended to read as follows:

20 Section 1004. A. Beginning July 1, 2002, except as otherwise
21 provided in Section 3 of this act, the gross production tax provided
22 for in Section 1001 of this title is hereby levied and shall be
23 collected and apportioned as follows:

24

1 1. For all monies collected from the tax levied on asphalt or
2 ores bearing uranium, lead, zinc, jack, gold, silver or copper:

3 a. eighty-five and seventy-two one-hundredths percent
4 (85.72%) shall be paid to the State Treasurer of the
5 state to be placed in the General Revenue Fund of the
6 state and used for the general expense of state
7 government, to be paid out pursuant to direct
8 appropriation by the Legislature,

9 b. seven and fourteen one-hundredths percent (7.14%) of
10 the sum collected from natural gas and/or casinghead
11 gas or asphalt or ores bearing uranium, lead, zinc,
12 jack, gold, silver or copper shall be paid to the
13 various county treasurers to be credited to the County
14 Highway Fund as follows: Each county shall receive a
15 proportionate share of the funds available based upon
16 the proportion of the total value of production from
17 such county in the corresponding month of the
18 preceding year, and

19 c. seven and fourteen one-hundredths percent (7.14%)
20 shall be allocated to each county as provided for in
21 subparagraph b of this paragraph and shall be
22 apportioned, on an average daily attendance per capita
23 distribution basis, as certified by the State
24 Superintendent of Public Instruction to the school

1 districts of the county where such pupils attend
2 school regardless of residence of such pupil, provided
3 the school district makes an ad valorem tax levy of
4 fifteen (15) mills for the current year and maintains
5 twelve (12) years of instruction;

6 2. For all monies collected from the tax levied on natural gas
7 and/or casinghead gas at a tax rate of seven percent (7%) pursuant
8 to the provisions of subsection B of Section 1001 of this title:

9 a. eighty-five and seventy-two one-hundredths percent
10 (85.72%) shall be paid to the State Treasurer of the
11 state to be placed in the General Revenue Fund of the
12 state and used for the general expense of state
13 government, to be paid out pursuant to direct
14 appropriation by the Legislature,

15 b. seven and fourteen one-hundredths percent (7.14%) of
16 the sum collected from natural gas and/or casinghead
17 gas shall be paid to the various county treasurers to
18 be credited to the County Highway Fund as follows:

19 Each county shall receive a proportionate share of the
20 funds available based upon the proportion of the total
21 value of production from such county in the
22 corresponding month of the preceding year, and

23 c. seven and fourteen one-hundredths percent (7.14%)
24 shall be allocated to each county as provided for in

1 subparagraph b of this paragraph and shall be
2 apportioned, on an average daily attendance per capita
3 distribution basis, as certified by the State
4 Superintendent of Public Instruction to the school
5 districts of the county where such pupils attend
6 school regardless of residence of such pupil, provided
7 the school district makes an ad valorem tax levy of
8 fifteen (15) mills for the current year and maintains
9 twelve (12) years of instruction;

10 3. For all monies collected from the tax levied on natural gas
11 and/or casinghead gas at a tax rate of four percent (4%) pursuant to
12 the provisions of subsection B of Section 1001 of this title:

- 13 a. seventy-five percent (75%) shall be paid to the State
14 Treasurer of the state to be placed in the General
15 Revenue Fund of the state and used for the general
16 expense of state government, to be paid out pursuant
17 to direct appropriation by the Legislature,
- 18 b. twelve and one-half percent (12.5%) of the sum
19 collected from natural gas and/or casinghead gas shall
20 be paid to the various county treasurers to be
21 credited to the County Highway Fund as follows: Each
22 county shall receive a proportionate share of the
23 funds available based upon the proportion of the total
24

1 value of production from such county in the
2 corresponding month of the preceding year, and
3 c. twelve and one-half percent (12.5%) shall be allocated
4 to each county as provided for in subparagraph b of
5 this paragraph and shall be apportioned, on an average
6 daily attendance per capita distribution basis, as
7 certified by the State Superintendent of Public
8 Instruction to the school districts of the county
9 where such pupils attend school regardless of
10 residence of such pupil, provided the school district
11 makes an ad valorem tax levy of fifteen (15) mills for
12 the current year and maintains twelve (12) years of
13 instruction;

14 4. For all monies collected from the tax levied on natural gas
15 and/or casinghead gas at a tax rate of one percent (1%) pursuant to
16 the provisions of subsection B of Section 1001 of this title:

17 a. fifty percent (50%) of the sum collected from natural
18 gas and/or casinghead gas shall be paid to the various
19 county treasurers to be credited to the County Highway
20 Fund as follows: Each county shall receive a
21 proportionate share of the funds available based upon
22 the proportion of the total value of production from
23 such county in the corresponding month of the
24 preceding year, and

1 b. fifty percent (50%) shall be allocated to each county
2 as provided for in subparagraph a of this paragraph
3 and shall be apportioned, on an average daily
4 attendance per capita distribution basis, as certified
5 by the State Superintendent of Public Instruction to
6 the school districts of the county where such pupils
7 attend school regardless of residence of such pupil,
8 provided the school district makes an ad valorem tax
9 levy of fifteen (15) mills for the current year and
10 maintains twelve (12) years of instruction;

11 5. For all monies collected from the tax levied on natural gas
12 and/or casinghead gas at a tax rate of two percent (2%) pursuant to
13 the provisions of subparagraph c of paragraph 3 of subsection B of
14 Section 1001 of this title:

15 a. fifty percent (50%) shall be paid to the State
16 Treasurer to be placed in the General Revenue Fund of
17 the state and used for the general expense of state
18 government, to be paid out pursuant to direct
19 appropriation by the Legislature,

20 b. twenty-five percent (25%) of the sum collected from
21 natural gas and/or casinghead gas shall be paid to the
22 various county treasurers to be credited to the County
23 Highway Fund as follows: Each county shall receive a
24 proportionate share of the funds available based upon

1 the proportion of the total value of production from
2 such county in the corresponding month of the
3 preceding year, and

- 4 c. twenty-five percent (25%) shall be allocated to each
5 county as provided for in subparagraph b of this
6 paragraph and shall be apportioned on an average daily
7 attendance per capita distribution basis, as certified
8 by the State Superintendent of Public Instruction, to
9 the school districts of the county where such pupils
10 attend school regardless of residence of such pupil,
11 provided the school district makes an ad valorem tax
12 levy of fifteen (15) mills for the current year and
13 maintains twelve (12) years of instruction;

14 6. For all monies collected from the tax levied on oil at a tax
15 rate of seven percent (7%) pursuant to the provisions of subsection
16 B of Section 1001 of this title:

- 17 a. twenty-five and seventy-two one-hundredths percent
18 (25.72%) shall be paid to the State Treasurer to be
19 placed in the Common Education Technology Revolving
20 Fund created in Section 34.90 of Title 62 of the
21 Oklahoma Statutes,
22 b. twenty-five and seventy-two one-hundredths percent
23 (25.72%) shall be paid to the State Treasurer to be
24 placed in the Higher Education Capital Revolving Fund

1 created in Section 34.91 of Title 62 of the Oklahoma
2 Statutes,

3 c. twenty-five and seventy-two one-hundredths percent
4 (25.72%) shall be paid to the State Treasurer to be
5 placed in the Oklahoma Student Aid Revolving Fund
6 created in Section 34.92 of Title 62 of the Oklahoma
7 Statutes,

8 d. three and seven hundred forty-five one-thousandths
9 percent (3.745%) shall be distributed to the various
10 counties of the state for deposit into the County
11 Bridge and Road Improvement Fund of each county based
12 on a formula developed by the Department of
13 Transportation and approved by the Department of
14 Transportation County Advisory Board created pursuant
15 to Section 302.1 of Title 69 of the Oklahoma Statutes
16 to be used for the purposes set forth in the County
17 Bridge and Road Improvement Act. The formula shall be
18 similar to the formula currently used for the
19 distribution of monies in the County Bridge Program
20 funds, but shall also take into consideration the
21 effect of the terrain and traffic volume as related to
22 county road improvement and maintenance costs,
23
24

1 e. four and twenty-eight one-hundredths percent (4.28%)
2 shall be paid to the State Treasurer to be apportioned
3 to:

4 (1) the following sources and in the following
5 amounts through the fiscal year ending June 30,
6 2016:

7 (a) thirty-three and one-third percent (33 1/3%)
8 to the Oklahoma Tourism and Recreation
9 Department Capital Expenditure Revolving
10 Fund created pursuant to Section 2254.1 of
11 Title 74 of the Oklahoma Statutes,

12 (b) thirty-three and one-third percent (33 1/3%)
13 to the Oklahoma Conservation Commission
14 Infrastructure Revolving Fund created
15 pursuant to Section 3-2-110 of Title 27A of
16 the Oklahoma Statutes, and

17 (c) thirty-three and one-third percent (33 1/3%)
18 to the Community Water Infrastructure
19 Development Revolving Fund created pursuant
20 to Section 1085.7A of Title 82 of the
21 Oklahoma Statutes, and

22 (2) the Oklahoma Water Resources Board Rural Economic
23 Action Plan Water Projects Fund for the fiscal
24

1 year beginning July 1, 2016, and for each fiscal
2 year thereafter,

3 f. seven and fourteen one-hundredths percent (7.14%) of
4 the sum collected from oil shall be paid to the
5 various county treasurers, to be credited to the
6 County Highway Fund as follows: Each county shall
7 receive a proportionate share of the funds available
8 based upon the proportion of the total value of
9 production from such county in the corresponding month
10 of the preceding year,

11 g. seven and fourteen one-hundredths percent (7.14%)
12 shall be allocated to each county as provided in
13 subparagraph f of this paragraph and shall be
14 apportioned, on an average daily attendance per capita
15 distribution basis, as certified by the State
16 Superintendent of Public Instruction, to the school
17 districts of the county where such pupils attend
18 school regardless of residence of such pupil, provided
19 the school district makes an ad valorem tax levy of
20 fifteen (15) mills for the current year and maintains
21 twelve (12) years of instruction, and

22 h. five hundred thirty-five one-thousandths percent
23 (0.535%) of the levy shall be transmitted by the
24 Oklahoma Tax Commission to the Statewide Circuit

1 Engineering District Revolving Fund as created in
2 Section 687.2 of Title 69 of the Oklahoma Statutes;

3 7. For all monies collected from the tax levied on oil at a tax
4 rate of four percent (4%) pursuant to the provisions of subsection B
5 of Section 1001 of this title:

6 a. twenty-two and one-half percent (22.5%) shall be paid
7 to the State Treasurer to be placed in the Common
8 Education Technology Revolving Fund created in Section
9 34.90 of Title 62 of the Oklahoma Statutes,

10 b. twenty-two and one-half percent (22.5%) shall be paid
11 to the State Treasurer to be placed in the Higher
12 Education Capital Revolving Fund created in Section
13 34.91 of Title 62 of the Oklahoma Statutes,

14 c. twenty-two and one-half percent (22.5%) shall be paid
15 to the State Treasurer to be placed in the Oklahoma
16 Student Aid Revolving Fund created in Section 34.92 of
17 Title 62 of the Oklahoma Statutes,

18 d. three and twenty-eight one-hundredths percent (3.28%)
19 shall be distributed to the various counties of the
20 state for deposit into the County Bridge and Road
21 Improvement Fund of each county based on a formula
22 developed by the Department of Transportation and
23 approved by the Department of Transportation County
24 Advisory Board created pursuant to Section 302.1 of

1 Title 69 of the Oklahoma Statutes to be used for the
2 purposes set forth in the County Bridge and Road
3 Improvement Act. The formula shall be similar to the
4 formula currently used for the distribution of monies
5 in the County Bridge Program funds, but shall also
6 take into consideration the effect of the terrain and
7 traffic volume as related to county road improvement
8 and maintenance costs,

9 e. three and seventy-five one-hundredths percent (3.75%)
10 shall be paid to the State Treasurer to be apportioned
11 to:

12 (1) the following sources and in the following
13 amounts through the fiscal year ending June 30,
14 2016:

15 (a) thirty-three and one-third percent (33 1/3%)
16 to the Oklahoma Tourism and Recreation
17 Department Capital Expenditure Revolving
18 Fund created pursuant to Section 2254.1 of
19 Title 74 of the Oklahoma Statutes,

20 (b) thirty-three and one-third percent (33 1/3%)
21 to the Oklahoma Conservation Commission
22 Infrastructure Revolving Fund created
23 pursuant to Section 3-2-110 of Title 27A of
24 the Oklahoma Statutes, and

1 (c) thirty-three and one-third percent (33 1/3%)
2 to the Community Water Infrastructure
3 Development Revolving Fund created pursuant
4 to Section 1085.7A of Title 82 of the
5 Oklahoma Statutes, and

6 (2) the Oklahoma Water Resources Board Rural Economic
7 Action Plan Water Projects Fund for the fiscal
8 year beginning July 1, 2016, and for each fiscal
9 year thereafter,

10 f. twelve and one-half percent (12.5%) of the sum
11 collected from oil shall be paid to the various county
12 treasurers, to be credited to the County Highway Fund
13 as follows: Each county shall receive a proportionate
14 share of the funds available based upon the proportion
15 of the total value of production from such county in
16 the corresponding month of the preceding year,

17 g. twelve and one-half percent (12.5%) shall be allocated
18 to each county as provided in subparagraph f of this
19 paragraph and shall be apportioned on an average daily
20 attendance per capita distribution basis, as certified
21 by the State Superintendent of Public Instruction, to
22 the school districts of the county where such pupils
23 attend school regardless of residence of such pupil,
24 provided the school district makes an ad valorem tax

1 levy of fifteen (15) mills for the current year and
2 maintains twelve (12) years of instruction, and

3 h. forty-seven one-hundredths percent (0.47%) of the levy
4 shall be transmitted by the Tax Commission to the
5 Statewide Circuit Engineering District Revolving Fund
6 as created in Section 687.2 of Title 69 of the
7 Oklahoma Statutes;

8 8. For all monies collected from the tax levied on oil at a tax
9 rate of one percent (1%) pursuant to the provisions of subsection B
10 of Section 1001 of this title:

11 a. fifty percent (50%) of the sum collected shall be paid
12 to the various county treasurers, to be credited to
13 the County Highway Fund as follows: Each county shall
14 receive a proportionate share of the funds available
15 based upon the proportion of the total value of
16 production from such county in the corresponding month
17 of the preceding year, and

18 b. fifty percent (50%) shall be allocated to each county
19 as provided for in subparagraph a of this paragraph
20 and shall be apportioned on an average daily
21 attendance per capita distribution basis, as certified
22 by the State Superintendent of Public Instruction, to
23 the school districts of the county where such pupils
24 attend school regardless of residence of such pupil,

1 provided the school district makes an ad valorem tax
2 levy of fifteen (15) mills for the current year and
3 maintains twelve (12) years of instruction;

4 9. For all monies collected from the tax levied on oil at a tax
5 rate of two percent (2%) pursuant to the provisions of subparagraph
6 c of paragraph 3 of subsection B of Section 1001 of this title:

7 a. fifty percent (50%) shall be paid to the State

8 Treasurer to be placed in the General Revenue Fund of
9 the state and used for the general expense of state
10 government, to be paid out pursuant to direct
11 appropriation by the Legislature,

12 b. twenty-five percent (25%) of the sum collected from

13 oil shall be paid to the various county treasurers, to
14 be credited to the County Highway Fund as follows:

15 Each county shall receive a proportionate share of the
16 funds available based upon the proportion of the total
17 value of production from such county in the
18 corresponding month of the preceding year, and

19 c. twenty-five percent (25%) shall be allocated to each

20 county as provided in subparagraph b of this paragraph
21 and shall be apportioned on an average daily
22 attendance per capita distribution basis, as certified
23 by the State Superintendent of Public Instruction, to
24 the school districts of the county where such pupils

1 attend school regardless of residence of such pupil,
2 provided the school district makes an ad valorem tax
3 levy of fifteen (15) mills for the current year and
4 maintains twelve (12) years of instruction.

5 B. Provided, notwithstanding any other provision of this
6 section, the total amounts deposited to the Common Education
7 Technology Revolving Fund, the Higher Education Capital Revolving
8 Fund, the Oklahoma Student Aid Revolving Fund, the Rural Economic
9 Action Plan Water Projects Fund, the Oklahoma Tourism and Recreation
10 Department Capital Expenditure Revolving Fund, the Oklahoma
11 Conservation Commission Infrastructure Revolving Fund and the
12 Community Water Infrastructure Development Revolving Fund pursuant
13 to paragraphs 6 and 7 of subsection A of this section shall not
14 exceed One Hundred Fifty Million Dollars (\$150,000,000.00) in any
15 fiscal year. Except as otherwise provided in this subsection, all
16 sums in excess of One Hundred Fifty Million Dollars
17 (\$150,000,000.00) in any fiscal year which would otherwise be
18 deposited in such funds shall be apportioned by the Oklahoma Tax
19 Commission to the General Revenue Fund of the state.

20 SECTION 5. AMENDATORY 68 O.S. 2011, Section 2352, as
21 last amended by Section 1, Chapter 253, O.S.L. 2013 (68 O.S. Supp.
22 2015, Section 2352), is amended to read as follows:

23 Section 2352. It is hereby declared to be the purpose of
24 Section 2351 et seq. of this title to provide revenue for general

1 governmental functions of state government; and, for that purpose
2 and to that end, it is expressly declared that the revenue derived
3 herefrom and penalties and interest thereon, subject to the
4 apportionment requirements for the Rebuilding Oklahoma Access and
5 Driver Safety Fund, the Oklahoma Tourism and Passenger Rail
6 Revolving Fund and the Public Transit Revolving Fund to be derived
7 from income tax revenue that would otherwise be apportioned to the
8 General Revenue Fund as provided by Section 1521 of Title 69 of the
9 Oklahoma Statutes, subject to the apportionment requirements for the
10 Oklahoma Tax Commission and Office of Management and Enterprise
11 Services Joint Computer Enhancement Fund provided by Section 265 of
12 this title, ~~and subject to the apportionment requirements for the~~
13 ~~Oklahoma State Capitol Building Repair and Restoration Fund provided~~
14 ~~by Section 4 of this act,~~ shall be distributed as follows:

15 1. For the fiscal year beginning July 1, 2002, the first Five
16 Million Eight Hundred Thousand Dollars (\$5,800,000.00) of revenue
17 derived pursuant to the provisions of subsections A, B and E of
18 Section 2355 of this title shall be apportioned to the Education
19 Reform Revolving Fund. The remainder of such revenue for the fiscal
20 year beginning July 1, 2002, and all such revenue for each fiscal
21 year thereafter shall be apportioned monthly as follows:

22 a. (1) the following amounts shall be paid to the State
23 Treasurer to be placed to the credit of the
24 General Revenue Fund of the state for such fiscal

1 year for the support of the state government to
2 be paid out only pursuant to appropriation by the
3 Legislature:

4 Fiscal Year	Amount
5 FY 2003 and FY 2004	87.12%
6 FY 2005	86.91%
7 FY 2006	86.66%
8 FY 2007	86.16%
9 FY 2008 and each fiscal	
10 year thereafter	85.66%

11 (2) in the event that additional monies are necessary
12 pursuant to paragraph 3 of this section, such
13 additional monies shall be deducted in the
14 proportion determined by the State Board of
15 Equalization pursuant to paragraph 3 of Section
16 2355.1B of this title from the monies apportioned
17 to the General Revenue Fund,

18 b. for FY 2003 and each fiscal year thereafter, eight and
19 thirty-four one-hundredths percent (8.34%) shall be
20 paid to the State Treasurer to be placed to the credit
21 of the Education Reform Revolving Fund,

22 c. the following amounts shall be paid to the State
23 Treasurer to be placed to the credit of the Teachers'
24 Retirement System Dedicated Revenue Revolving Fund:

1	Fiscal Year	Amount
2	FY 2003 and FY 2004	3.54%
3	FY 2005	3.75%
4	FY 2006	4.0%
5	FY 2007	4.5%
6	FY 2008 and each fiscal	
7	year thereafter	5.0%

d. for FY 2003 and each fiscal year thereafter, one percent (1%) shall be placed to the credit of the Ad Valorem Reimbursement Fund;

2. Beginning July 1, 2003, for any period of time as certified by the Oklahoma Development Finance Authority and the Oklahoma Department of Commerce to be necessary for the repayment of obligations issued by the Oklahoma Development Finance Authority pursuant to Section 3654 of this title if the other sources of revenue paid to or apportioned to the Quality Jobs Program Incentive Leverage Fund are not adequate, including the proceeds from payment pursuant to the guaranty required by subsection M of Section 3654 of this title, an amount certified by the Oklahoma Development Finance Authority to the Oklahoma Tax Commission shall be apportioned to the Quality Jobs Program Incentive Leverage Fund before any other apportionments are made as otherwise authorized by this paragraph. The Oklahoma Development Finance Authority shall certify to the Oklahoma Tax Commission the time as of which the revenue authorized

1 for apportionment pursuant to this paragraph is no longer required.
2 After the certification, the revenue derived from the income tax
3 shall be apportioned in the manner otherwise provided by this
4 section. Except as otherwise provided by this paragraph, for the
5 fiscal year beginning July 1, 2002, the first Forty-One Million One
6 Hundred Ninety Thousand Eight Hundred Dollars (\$41,190,800.00) of
7 revenue derived pursuant to the provisions of subsections D and E of
8 Section 2355 of this title shall be apportioned to the Education
9 Reform Revolving Fund. ~~The~~ Except as otherwise provided in Section
10 3 of this act, the remainder of such revenue for the fiscal year
11 beginning July 1, 2002, and all such revenue for each fiscal year
12 thereafter, subject to the apportionment requirements for the
13 Oklahoma Tax Commission and Office of Management and Enterprise
14 Services Joint Computer Enhancement Fund provided by Section 265 of
15 this title, shall be apportioned monthly as follows:

16 a. the following amounts shall be paid to the State
17 Treasurer to be placed to the credit of the General
18 Revenue Fund of the state for such fiscal year for the
19 support of the state government to be paid out only
20 pursuant to appropriation by the Legislature:

21 Fiscal Year	Amount
22 FY 2003 and FY 2004	78.96%
23 FY 2005	78.75%
24 FY 2006	78.50%

1 pursuant to subparagraph c of paragraph 1 of this section, and for
2 each fiscal year thereafter, in no event shall monies apportioned
3 pursuant to subparagraph c of paragraph 1 of this section, paragraph
4 3 of Section 1353 of this title and paragraph 3 of Section 1403 of
5 this title be less than such baseline amount.

6 SECTION 6. This act shall become effective November 1, 2016.

7

8 55-2-3064 JCR 2/22/2016 2:13:01 PM

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24